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JWQ: John W. Queenan

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JWQ

By Arthur B. Foye
Managing Partner, 1946-1956

The world of industry and finance allots marks to a man for enterprise, for activity and energy, for administrative skill, for the power of oral and written expression, and for professional merits. This is especially true when the time is propitious and the opportunity open, and the man has the right background of education. As to the latter, Nicholas Murray Butler, the former president of Columbia University, once said: "These are the five characteristics I offer as evidence of an education: correctness and precision in the use of the mother tongue, refined and gentle manners which are the expression of fixed habits of thought and action, the power and habit of reflection, the power of growth and efficiency of the power to do."

Similarly Randolph Bourne, the social critic, said: "Interest and skill in one's work, an acquaintance with the contemporary world, an alert intelligence which is always seeking to diminish the area of things human that are alien to one—a man with this would be truly educated."

John W. Queenan would have high marks from the economic and professional worlds, and he has in very great measure the characteristics described by Nicholas Murray Butler and Randolph Bourne.

The times were propitious. During his formative years until his coming to Haskins & Sells in 1927, the United States had changed from a debtor to a creditor nation, and had emerged as a great world power deeply involved in world affairs—military, economic, social and political. The gross national product in 1927 was beginning to grow rapidly as were the great corporate entities. The profession of accountancy

was ready for expansion of activities and growth in numbers. It was still divided between the American Society of Certified Public Accountants and the American Institute of Accountants. The total number of certified public accountants in 1927 was less than 10,000 (compared with more than 100,000 today).

The Firm itself was thirty years old with a record of high professional and ethical standards and a reputation for fine work and service to clients. In its new technical procedures were being established under the direction of John R. Wildman, who brought John Queenan into the organization and who helped guide and develop the aspiring young accountant. The Firm had 29 partners and 37 offices with a gross of only one fifteenth of that of 1969-1970.

Mr. Queenan came into this picture with an excellent academic background. Born January 11, 1906 in Aurora, Illinois, he earned his degree in accountancy at the University of Illinois. When he sat for the CPA examination in Illinois in 1931, he received the Gold Medal Award of the Illinois Society of Certified Public Accountants for achieving the highest grades. Recently it was announced that he will be given the Illini Achievement Award at the commencement exercises at Urbana in June 1970.

He spent fifteen months in the Technical Procedures Department of the Executive Office assisting Mr. Wildman, who, recognizing John Queenan's potentialities, felt that he should have some practice office experience and asked him to go to the Newark Office in October 1928. In 1930, because of the serious illness of his widowed



mother in Aurora, Mr. Queenan requested and received a transfer to the Chicago Office. There he developed rapidly, becoming an in-charge accountant in March 1932 and handling such engagements as International Harvester Company, Standard Gas & Electric Company, Kimberly-Clark Corporation and the Idaho Power Company.

In June of 1934, Weldon Powell, then Manager of the Newark Office, was transferred to Los Angeles, and Mr. Queenan was asked to return to Newark to take over Mr. Powell's duties. This he did with great success, becoming Manager and in 1939 Resident Partner. Although a certified public accountant of Illinois, he took and passed the New Jersey examinations for a CPA certificate. Participating actively in the New Jersey Society of

Certified Public Accountants, he was elected Treasurer for three years and served on four of its committees.

The work in Newark did not provide full scope for his talents and in 1940 he was asked to return to Chicago where he remained until after World War II, serving important clients and participating in the Illinois Society of CPAs as member and chairman of committees, and in the American Institute as Chairman of the Committee on Education.

General Carter, who had been Managing Partner since 1930, went to Washington in 1941 to assist in the war effort, and I, who had been assisting Carter, became acting managing partner. General Carter returned to the Firm in December 1945, turning over the Managing Partnership to me. To provide me with the most promising

partner for administrative responsibility, John Queenan was asked to come to the Executive Office, which he did in September 1946. He worked closely with me until 1956, when he became Managing Partner of Haskins & Sells.

The period of his leadership, from 1956 to 1970, was one of great growth in practice, in offices, partners, and staff, and in the development of professional and technical accomplishments. Closer relations were established with our associates abroad, and the development of the Canadian practice of Deloitte, Plender, Haskins & Sells owes much to John Queenan's guidance and encouragement. The traditional warmth of human relations with partners, professional and office staff has been the deep concern of Mr. Queenan, and he has effectively maintained and developed these personal ties.

His activity in the Firm did not prevent him from participating in professional affairs for he served as chairman of major committees, as a member of the Accounting Principles Board, and as President of the American Institute of Certified Public Accountants. The Institute in 1968 awarded him its Gold Medal for distinguished service to the profession. This is also true as to community affairs for he has served his own town of Greenwich, Connecticut, in important capacities.

John Queenan's record justifies the good marks of the economic community and is convincing evidence of the characteristic qualities that Nicholas Murray Butler and Randolph Bourne expressed.

He retires as Managing Partner in 1970 with the high regard and deep affection of all Haskins & Sells people.